

Shipping—Steamers.

HONGKONG, CANTON, MACAO AND WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "TOWAN," 2,338 tons, Captain W. A. Valentine.
 "FATSHAN," 1,600 " " " R. D. Thomas.
 "SUNGKIANG," 1,700 " " " B. Branch.
 "KINSHAN," 1,995 " " " J. J. Lossius.

Departures from HONGKONG to CANTON daily at 8 A.M. (Sunday excepted), 9 P.M. (Saturday excepted).
 Departures from CANTON to HONGKONG daily at 8 A.M. and 5 P.M. (Sunday excepted).
 These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River. Special attention is drawn to their Superior Saloon and Cabin accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD. HONGKONG-MACAO LINE.

S.S. "HONAM," 2,563 tons, Captain H. D. Jones.
 Departures from Hongkong to Macao on week days at 2 P.M.
 Sunday Special Excursions leaving Hongkong at 9.30 A.M., and a second departure about 7 P.M.
 Departures from Macao to Hongkong on week days at 7.30 A.M. On Saturdays a Second Departure about 7.30 P.M. On Sundays at 3 P.M. (See Special Express).

CANTON-MACAO LINE.

S.S. "LUNGSHAN," 2,119 tons, Captain T. Hamlin.
 Service temporarily suspended.

JOINT SERVICE OF THE H.K., C. AND MACAO STEAMBOAT CO., LTD. THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM," 588 tons, Captain J. Wilcox.
 "NANNING," 569 " " " C. Huichan.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 A.M. and the other leaves Wuchow for Canton on the same days at 8.30 A.M. Round trips take about 5 days. Fine vessels have Superior Cabin Accommodation and are lighted throughout by electricity.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.

Hotel Mansions, (First Floor) opposite the Hongkong Hotel,

Or of BUTTERFIELD & SWIRE,

Agents, CHINA NAVIGATION CO., LTD.

Hong Kong, 24th October, 1906.

JAVACHINA-JAPAN LINE.

REGULAR THREE-WEEKLY SERVICE

JAVACHINA-JAPAN LINE.

On or about	On or about	On or about	On or about
TJIMAHU.....	JAVA	Second half	JAPAN
TJILIWONG.....	JAPAN	Second half	JAVA PORTS
TJILATJAP.....	JAPAN	Second half	JAVA PORTS
TJIBODAS.....	JAPAN	Second half	JAVA PORTS
TJIPANAS.....	JAVA	First half	JAPAN

The Steamers are all fitted throughout with Electric Light and have Accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherlands India Ports on through Bills of Lading.

For Particulars of Freight and Passage, apply to

THE HEAD AGENCY

OF THE JAVACHINA-JAPAN LINE.

Telephone No. 375.
 YORK BUILDINGS, 1st Floor.
 Hongkong, 19th October 1906.

WEST RIVER BRITISH STEAMSHIP CO.

HONGKONG-WUCHOW LINE.

S.S. "LINTAN" and S.S. "SAN-UI"

SAILING TWICE A WEEK. THE ROUND TRIP OCCUPIES 5 DAYS.

The steamers sail from HONGKONG to SAMSHUI, SHUIHING, TAKING and WUCHOW. They pass through the Canton delta, and steam up about 150 miles through the gorges, and beautiful scenery of the West River.

Fare for the Round Trip.....\$30

These steamers have Excellent Saloon Accommodation, and are Lighted by Electricity.

For further information, apply to—

BUTTERFIELD & SWIRE,

AGENTS,

WEST RIVER BRITISH S.S. CO.,

HONGKONG.

Hongkong, 6th October, 1906.

EYES



RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,
 3, FEDDER STREET, HONGKONG.

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements
 Ask, or write, for Illustrated Booklet on "Defective Sight"—free.

LONDON, CALCUTTA, SHANGHAI,
 37, DES VEXES ROAD CENTRAL, 59, BENTLECK STREET, 566, NANKING ROAD
 Hongkong, 27th November, 1905.

Dentistry.

Dr. M. H. ORAUN,
 THE LATEST METHOD
 of the
 AMERICAN SYSTEM OF DENTISTRY,
 37, DES VEXES ROAD CENTRAL,
 From the University of Pennsylvania, U.S.A.
 Hongkong, 22nd July, 1905.

TSIN TING,
 LATEST METHODS OF DENTISTRY,
 STUDIO AT NO. 14, D'AGUIAR STREET.
 REASONABLE FEES.
 Consultation Free.
 Hongkong, 2nd July, 1905.

Mails.

IMPERIAL GERMAN MAIL LINES.

NORDDEUTSCHER LLOYD, BREMEN.

EUROPEAN LINE.

STEAM FOR
 SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA,
 ANTWERP, BREMEN/HAMBURG;
 PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS;
 ALSO
 LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON, AND
 SOUTH AMERICAN PORTS.
 Steamers will call at GIBRALTAR and SOUTHAMPTON to land Passengers
 and Luggage.

N.B.—Cargo can be taken on through Bills of Lading for the principal places in Russia.

PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS.	SAILING DATES.
PRINCESS ALICE	WEDNESDAY, 7th November.
ROON	WEDNESDAY, 21st November.
BUELOW	WEDNESDAY, 5th December.
PRINZ REGENT LUITPOLD	WEDNESDAY, 19th December.
PRINZ EITEL FRIEDRICH	WEDNESDAY, 2nd January, 1907.
SEYDLITZ	WEDNESDAY, 16th January.
PRINZ HEINRICH	WEDNESDAY, 30th January.
GNEISENAU	WEDNESDAY, 13th February.
PREUSSEN	WEDNESDAY, 27th February.

ON WEDNESDAY, the 7th day of November, 1906, at Noon, the Steamship PRINCESS ALICE, Captain Ch. Polach, with MAILS, PASSENGERS, SPECIE and CARGO, will leave this Port as above, Calling at NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 22nd October, Cargo and Specie will be received on Board until 5 P.M. on TUESDAY, the 23rd October, and Parcels will be received at the Agency's Office until NOON, on TUESDAY, the 23rd October.

Contents of Packages are required. No Parcel Receipts will be signed for less than \$1.50 and Parcels should not exceed Two Cubic Feet in Measurement.

The Steamer has splendid Accommodation and carries a Doctor and Stewardesses.

Linen can be washed on board.

RATES OF PASSAGE MONEY FROM HONGKONG:	1st Class	2nd Class	3rd Class
TO NAPLES, GENOA & GIBRALTAR	£61. 0. 0.	£42. 0. 0.	£22. 0. 0.
Return	91. 0. 0.	53. 0. 0.	33. 0. 0.
TO SOUTHAMPTON, LONDON, BREMEN and HAMBURG	65. 0. 0.	44. 0. 0.	24. 0. 0.
Return	97. 0. 0.	66. 0. 0.	36. 0. 0.
* TO NEW YORK VIA SUEZ:			
Via NAPLES, GENOA OR GIBRALTAR	61. 0. 0.	44. 0. 0.	26. 0. 0.
Return	115. 0. 0.	79. 0. 0.	47. 0. 0.
Via BREMEN OR SOUTHAMPTON	68. 0. 0.	46. 0. 0.	27. 0. 0.
Return	123. 0. 0.	83. 0. 0.	49. 0. 0.

* In the event of the passenger leaving the Mail Steamer at Naples, Genoa or Gibraltar and travelling to Bremen or Southampton overland the SAME RATES TO BE APPLIED AS VIA NAPLES, GENOA OR GIBRALTAR, but in this case the cost of the railway trip, etc., to be at passenger's expense.

TOUR VIA INDIA:

Passengers have the option of using a Steamer of the British India S. N. Co. from SINGAPORE TO CALCUTTA instead of an Imperial Mail steamer from Singapore to Colombo. The cost of the journey from Calcutta to Colombo by rail or steamer is however not included.

Interruption of the Voyage in Egypt.

Passengers will be transferred to another Imperial Mail Steamer.

JAPAN-CHINA-AUSTRALIA LINE, VIA NEW GUINEA.

STEAM FOR MANILA, SIMPSONHAFEN, FRIEDRICH-WILHELMSHAFEN, SYDNEY AND MELBOURNE.

PROPOSED SAILINGS FROM HONGKONG.

(Subject to alteration.)

STEAMERS.	TONS.	SAILING DATES.
WILLEHAD	4,703	TUESDAY, 13th November.
PRINZ SIGISMUND	3,301	TUESDAY, 11th December.

ON TUESDAY, the 13th day of November, 1906, at Noon, the Steamship WILLEHAD, Captain Ph. Obenauer, with Mails, Passengers and Cargo, will leave this port as above. The steamer has splendid accommodation and carries a Doctor and a Stewardess. Linen can be washed on board.

RATES OF PASSAGE MONEY FROM HONGKONG:	1st Class	2nd Class	3rd Class	1st Class	2nd Class	3rd Class
TO MANILA	\$50.00	\$30.00	\$20.00	Return	\$80.00	\$50.00
TO NEW GUINEA	£18. 0. 0.	£18. 0. 0.	£14. 0. 0.	Return	£42. 0. 0.	£27. 15. 0.
TO BRISBANE	£30. 0. 0.	£20. 0. 0.	£14. 0. 0.	Return	£54. 0. 0.	£36. 0. 0.
TO SYDNEY	£33. 0. 0.	£23. 0. 0.	£15. 0. 0.	Return	£59. 10. 0.	£41. 10. 0.
TO MELBOURNE	£34. 10. 0.	£24. 10. 0.	£16. 0. 0.	Return	£62. 5. 0.	£44. 5. 0.
TO YOKOHAMA	\$80.00	\$60.00	\$40.00	Return	\$170.00	\$120.00
TO KOBE	\$95.00	\$70.00	\$50.00	Return	\$170.00	\$120.00
TO YOKOHAMA & back from KOBE to HONGKONG	\$140.00	\$100.00				

THROUGH RATES OF PASSAGE MONEY FROM HONGKONG:

TO EUROPE VIA AUSTRALIA AND COLOMBO by Imperial Mail Steamer	1st Class
TO EUROPE VIA AUSTRALIA AND AMERICA	£97. 0. 0.
From Australia to New York via Vancouver by the C. P. R. Co's steamers, or via San Francisco by the O. S. S. Co's Steamers, and from New York to Europe by the magnificent express steamers of N. D. L.	95. 0. 0.

SAILINGS OUTWARDS.

EUROPEAN & AUSTRALIAN SERVICE.

FOR
 SHANGHAI, NAGASAKI,
 KOBE & YOKOHAMA
 SHANGHAI, NAGASAKI,
 KOBE & YOKOHAMA

TRANS-PACIFIC THROUGH TICKETS FROM HONGKONG.

Via VANCOUVER OR SAN FRANCISCO TO NEW YORK by the C. P. R. Co's steamers, P. M. S. S. Co. & O. S. S. Co. and from NEW YORK TO EUROPE by the magnificent Express steamers of the Norddeutscher Lloyd are issued at the following rates:

TO LONDON VIA BLYMOUTH OR SOUTHAMPTON	1st Class
TO BREMEN	£62. 0. 0.
TO PARIS VIA CHERBOURG	65. 10. 0.
TO NAPLES GENOA VIA GIBRALTAR	65. 0. 0.

NORDDEUTSCHER LLOYD.

For further Particulars, apply to

Hongkong, 24th October 1906.
 MELCHERS & CO.,
 AGENTS.

Estimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside, 514 ft. Width of entrance, top 65 ft., bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 376 ft. Width of entrance, top 60.5 ft., bottom 45.8 ft. Water on blocks, 20.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work, and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugs are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 376, 506, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Edt.

Liebers, Soots, A. I. and Watkins.

Yokohama, May 23rd, 1905.

F. BLACKHEAD & CO.,

SHIP-CHANDLERS, SAILMAKERS,

COAL AND PROVISION MERCHANTS,

NAVAL CONTRACTORS

AND GENERAL COMMISSION AGENTS.

GROUND FLOOR,

ST. GEORGE'S BUILDING,

HONGKONG.

SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR

HARTMANN'S RAHTIEN'S GENUINE

COMPOSITION RED HAND

BRAND, HARTMANN'S GREY PAINT

JANIMERS PATENT MOTOR

LAUNCHES,

Sole Agents for

FARGUS'S SPECIAL CREAM

P. & O. SPECIAL LIQUOR SCOTCH

EVERY KIND OF

SHIP'S STORES AND REQUISITES

—ALWAYS IN STOCK

AT

REASONABLE PRICES.

Hongkong, 7th March, 1905.

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THE NEW FRENCH REMEDY.

TRADE MARK

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Queen's Road Central,
Hongkong 24th October 1961

Intimation.

A. S. WATSON & CO.,
LIMITED.CHAMPAGNE
DE
ST. MARCEAUX
& Co.

REIMS

1898 VINTAGE

VIN BRUT AND VERY DRY.

PER CASE 12/1 BOTS\$48.00

" " 24/2 " 50.00

THIS CHAMPAGNE is a First-Class
Wine and is supplied to all the Leading
Hotels and Restaurants throughout London.

A. S. WATSON & CO.,

LIMITED.

WINE AND SPIRIT MERCHANTS,

AGENTS.

Hongkong, 17th October, 1906.

NOTICE.

All communications intended for publication in
"THE HONGKONG TELEGRAPH" should be
addressed to The Editors, 1, The House, Hong Kong,
and should be accompanied by the Writer's Name and
Address.

Ordinary business communications should be addressed to
The Editor.

The Editor will not undertake to be responsible for
any rejected MS., nor to return any Contribution.

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world is 30 cents per quarter.
Single Copies, Daily, ten cents; Weekly, twenty-
five cents.

The Hongkong Telegraph

HONGKONG, WEDNESDAY, OCT. 24, 1906.

THE SHELL AND ROYAL DUTCH
PETROLEUM COMPANIES.

Important negotiations have lately been
proceeding between the Shell Transport and
Trading Company and the Royal Dutch
Petroleum Company with the object of
amalgamating the two great Far Eastern oil
concerns and thereby uniting their forces to
resist the competition of the Standard Oil
Company. The matter is of the utmost
interest to those resident in the Far East,
for it may portend a more definite stand
against the American Oil Trust than has
hitherto been made. But the proposed
amalgamation or unification of strength is
scarcely likely to affect seriously the interests
of shareholders in the two companies, for
the simple reason that they have worked on
a basis of mutual understanding for some
years. Rumours have been rife for some
time past that these negotiations were in
progress, but nothing definite was known as
to their character. In these circumstances
the Shell Company has thought it wise to
issue a circular detailing the nature of the
agreement which it is proposed to ratify with
the consent of the shareholders. The
circular states that it is proposed to form a
new company, or adopt some means to
merge into one interest the profits and losses
as well as the assets and liabilities of the two
companies. The two companies will each
be represented on the management, and
retain its individuality as a participant in the
results of this joint undertaking, the Royal
Dutch Company as to 60 per cent. and the
Shell as to 40 per cent. In the event of
the proposals being accepted, the Royal
Dutch Company will acquire shares in

the Shell concern to the extent of 25
per cent. of the Ordinary share capital
at a price of £1.10s. per share, ex dividend
for the year 1906, such sale to be completed
on 1st January, 1907, and these shares are
to be held by the Royal Dutch Company in
perpetuity or, at least, shall not be dis-
posed of without the consent of the board of
the Shell. Another condition has been
made that the Shell Company should not
divide more than 5 per cent. as dividend for
the current year. The circular goes on to
state that "in order to ensure that the neces-
sary number of shares may be forthcoming,
Messrs. M. Samuel have consented to sell a
sufficient number of their own shares to
make up with the shares provided by the
shareholders the number which the Dutch
company has contracted to purchase, and the
directors have accepted this offer, and have
entered into a binding contract with
Messrs. Samuel that they shall sell so many
shares as may be required at the price of 30s.
on the same terms." The proposition which
has therefore to be considered by the share-
holders of Shell shares is whether they are
prepared to agree that instead of working in
friendly co-operation they should combine
forces and work in partnership. It can
scarcely be contended that shareholders in
the English company are likely to lose by the
arrangement, for the Royal Dutch Company
is the most profitable and powerful European
petroleum concern in the Far East, whereas
there has been a decline in the shares of the
Shell within the past three years. In 1903,
the latter company issued fresh Ordinary
capital at 50s. per share, and at that
time, the Standard Oil Company endeavoured
to buy out the Shell shareholders with an
offer of £6,000,000, which was
largely in excess of the estimated value
of the undertaking even with the Ordinary
shares standing at the figure of 50s., as
compared with the 30s. at which the Royal
will acquire an interest in the English
company. Among the questions which are
being discussed by Shell shareholders is the
bearing which this transaction will have on
the future management and employment of
the fleet of Shell tank steamers and the re-
presentation which the Royal will have on
the Shell board. A London financial writer
remarks that it is difficult to understand why
it should be a condition of the new arrange-
ment that only a 5 per cent. dividend should
be paid for the current year, and points out
that it should be specially noted that no
consideration will be payable to Messrs.
Samuel & Co. for their guarantee to provide
the shares. These are matters which strictly
concern the shareholders and do not
affect the general public. But in a matter
of this sort, when two concerns of the
magnitude of the Royal Dutch and Shell
companies propose to work in partnership,
people in the Far East are naturally desirous
of obtaining some inkling of the real motives
which have prompted the negotiations. In
the meantime we must wait until the
meeting of shareholders is convened when
doubtless good and sufficient reasons will be
submitted in favour of the unification of the
agreement. One thing is practically certain:
there need be no fear that the price of petro-
leum will be increased, for there are grounds
for believing that in addition to the pre-
sent purveyors to the Chinese, the Japanese
hope through their exploitation of Man-
churia to enter the oil market. Even if
Manchuria is found wanting in oil springs
the powerful Standard Oil Company with its
great resources and illimitable supplies will
keep prices at a level to suit the Chinese
market.

LOCAL AND GENERAL.

The sailer *S. P. Hitchcock*, reloaded on Mon-
day, which was lying in Yau-mai Bay yester-
day, was towed into the Cosmopolitan Docks
by the *Robert Cooke* this morning. She will
be surveyed for extensive repairs.

The Resident of Perak, Mr. E. W. Birch,
C.M.G., has ordered the two Brahmins who are
accused of sedition by inflammatory speeches at
Ipoh and Pusing to leave the State. One is
to go in ten days, and the other within two
months.

The accident to the Russian steamer *Kital*,
which necessitated her putting into Saigon, is
reported to be a damaged thrust block. For
the benefit of those who are not engineers it
may be explained that the thrust block is the
block just abaft the engines which takes the
thrust of the screw.

ATTENTION is directed to the special advertise-
ment on our front page in the time of departures
of the s.s. *Honani* next Sunday. She makes
the return trip from Macao at six o'clock, thus
giving excursionists a three hours' longer stay
in the Portuguese settlement, and will make
her second departure from Hongkong to Macao
at 10 p.m.

According to reports appearing in the new-
papers, the recent subterranean upheavals in
South America are believed to have caused
considerable modification on some parts of the
Portuguese coast line. The great tidal wave,
which wrecked a number of vessels and caused
the loss of many lives, was followed by the
upheaving of several reefs which before had
been entirely submerged. Several shocks of
earthquake have been felt at Lisbon.

The old s.s. *Seagull*, now under a Chinese
name, a ninety-ton steamer, similar in size
or perhaps a trifle smaller than the ill-
fated *Albatross*—which was lost during the
typhoon of the 18th ultimo, while she
was on her way to Sha U Chung—left
Shanghai eleven days ago for Hongkong
and has not since been heard of. The
Seagull was on her way to this port to be put
on the Hongkong-Canton run. The lack of
news regarding the vessel, coupled with the
fact that the weather experienced by steamers
on the Shanghai run has not been altogether
fair of late, is causing some apprehension in
shipping circles as to the safety of the *Seagull*.
The vessel is in charge of a Chinese captain.

THREE Chinamen, who are wanted by the
Colon authorities, were arrested in the Colony
yesterday by local detectives. The charge
against the prisoners is one of committing
armed robbery within the jurisdiction of China.
Two of the prisoners, who told the police they
were painters by profession, were secured in a
house at No. 24, Station Street North, Yau-
ma-tei, and were alleged to have been concerned
in an armed robbery which was committed in
the Tame Chu Loong village, Ching Yuen dis-
trict, some months ago. The other prisoner
was captured to a grocer's shop at No. 9, Sha-
kui-wan Road, and he gave the police to under-
stand that he was a firewood dealer. The
indictment against this prisoner alleged that
he and a gang of other men robbed houses,
at the point of revolvers, in the Ngau Kong
Ti village, in the district of Tsung Yuen, not
so very long ago. The men are being held
by the police until such time as the witnesses
arrive from the interior when extradition pro-
ceedings against them will be opened.

Forty coolies, who were engaged on the
Praya East packing and discharging sugar
from junks, engaged in a free fight yester-
day morning and it was some time before the fight
could be stopped. When the fight was over
one man had to be removed to the hospital for
repairs, while two others were more or less
seriously injured. The packing gang and the
discharging gang have had a long standing
grudge against each other. Yesterday, one of
the discharging coolies carrying a load
accidentally collided with one of the packing
men, and that started the fight. Thinking
that it was done on purpose, the packing coolie,
it was said, turned round and knocked the man
down. This annoyed the discharging coolies,
who rushed in a bunch at the packing man,
who had his gang near by. In the fight that
followed the packers put their long sack
needles into play, while the other gang used
bag hooks. The police from No. 2 Station
hearing the uproar went out and secured five
of the belligerents, who were charged with
assault, at the Police Court at this morning.
Mr. R. H. Harding appeared for the defendants
and the case was adjourned.

At the instance of Detective-Sergeant Grant
of the Central Police Station, Fu Choi Ng,
a house-keeper of No. 28, Connaught
Road West, was arrested in his house yester-
day, on a charge of attempting to ship one
Wong Yau to Singapore yesterday, as an
emigrant on board the s.s. *Catherine Apter*.
Three other men in the same boarding-house
were also arrested on a charge of aiding and
abetting Fu Choi Ng to ship Wong Yau to
Singapore. Wong Yau, who is an ignorant
farmer, was alleged to have been brought here
by defendants, with the intention of getting him
to the Straits Settlements where he would be sold.
The four prisoners were taken Wong Yau to
the boarding-house yesterday forenoon. When
near the Chinese recreation ground, a coolie
elbowed his way through the crowd. He was
Wong Yau's brother. Wong recognised him and
told him where he was going to. The brother ac-
companied the quintette to the boarding-house,
and on arriving there called a policeman and
had his brother's captors put under arrest.
Everything was prepared by the four prisoners,
it was alleged, to get Wong Yau away by the
Catherine Apter, and they were about to com-
mit a breach of the boarding-house licence, by
shipping an emigrant out of the Colony before
he had been forty-eight hours in the Colony,
when the bunch was arrested. Taken before
Mr. P. A. Hazeland, this morning, the board-
ing-house keeper was fined \$500, and the four
other men \$35 each.

SAN FRANCISCO'S COMMERCE.

ITS SHIPPING BUSINESS LARGE IN SPITE
OF THE EARTHQUAKE.

According to a recent report of the San Fran-
cisco Chamber of Commerce, the foreign com-
merce of that city was very large in 1905. Over
1,400,000 tons of cargo arrived from foreign
ports in 479 steamships and 313 sailing vessels.
The steamers brought over 1,000,000 tons and
the sailing ships over 400,000 tons.
About 1,000,000 tons of cargo was sent from
San Francisco in 1905 in 694 steamships. This
went chiefly to the following countries to the
values given against each.

Japan	\$18,500,000
China	10,000,000
Hongkong	2,000,000
Philippines	1,250,000
The rest of it went to	Siberia, Korea, East Indies, Straits Settlements, Siam, Midway Island, Little Guam and Russian China.
San Francisco's total yearly exports to the Orient have increased as follows:	
1903	\$10,000,000
1904	20,000,000
1905	32,000,000
That is a large business, but the traffic between San Francisco and the American Atlantic ports is far larger, more than twice as much. In 1905 it was:	
To Atlantic ports	\$65,000,000
From Atlantic ports	45,000,000

Total, \$110,000,000
Though San Francisco's grain exports have
continued to decrease, the traffic of that port
as a whole has steadily increased during a
series of years, according to the *Marine
Review*.
Judging by the ship arrivals and departures
reported daily in the newspapers of that city, it
does not look as if the port's shipping business
has suffered any very serious setback by reason
of the disaster of last April.

THE VOLUNTEER CAMP.

[From Our Special Correspondent.]

Stonecutters' Is., 24th October.
Monday evening was a dull one in Camp,
the attendance being very meagre. After an
hour's infantry drill (with the full marching
order) yesterday morning, Lieut. Cross, R.G.A.,
gunnery instructor, delivered a lecture on the
previous day's gun practice which proved very
instructive.

Dinner over, the Rev. C. H. Hickling assisted
by Mr. MacPherson of the Y.M.C.A., gave
a limelight exhibition which were reproductions
from photographs taken by the former gentle-
man during his tour in Norway and Japan. It
was an interesting discourse and was much
appreciated. Mr. Hickling's explanations were
very concise and gave ample testimony to the
careful manner in which he had made Norway
a special study with her numerous picturesque
glaciers, fiords, &c. His lantern slides of Japan
were also excellent. At the conclusion of the
entertainment, Major Fitchard, on behalf of
the Corps, thanked the reverend gentleman for
his very interesting lecture. Mr. Hickling,
he said, had proved himself a first-class amateur
photographer, the pictures depicted being really
good, one photograph being taken so late as 10
minutes before midnight in the neighbour-
hood of Hammeifelt.

On Friday evening, the Rev. T. W. Pearce
will lecture under the auspices of the Y.M.C.A.
The Corps will be inspected by the C.R.A.
at gun practice on Saturday afternoon, and on
Sunday, His Excellency the General Officer
Commanding will inspect the Corps on parade.
Arrangements have been made for a military
band to be in attendance on Sunday afternoon
when sports will be held. The following is
the programme of events:

1. 2.15 p.m. Boat Race. (Challenge) R.G.A.,
Stonecutters, v. I.L.K. Volunteer Artillery.
2. 2.45 p.m. Foot and Puttie Race (Open).
Conditions:—Competitors' boots and putties
will be fixed in a heap, competitors will race
to heap, find their own boots, put them on and
the putties. First man correctly dressed to win.
3. 3.00 p.m. Cadets' Race.
4. 3.15 p.m. Victoria Cross Race.
5. 3.30 p.m. Top-of-war. (R.G.A., Stone-
cutters, v. I.L.K. Volunteer Artillery. (To men-
sulate, these putties).)
6. 4.00 p.m. Inter-Company Maxim Compe-
tion.—Not more than 2 guns from each Com-
pany may enter. Guns to be brought into
action, change from travelling to tripod and
vice versa, cease firing and retire to base.
Points will be given for time and discipline.
7. 4.30 p.m. Team Race (open), 4 men to a
Team.
8. 6.30 p.m. Potato Race.
9. 5.00 p.m. Children's Race.
10. Camp Staff Race.

THE SUBSCRIPTION GRIFINS.

LIST OF DRAWERS.

Many days have been spent in waiting, owing to
being delayed in Swatow, the Indo-China
Steam Navigation Company's steamer *Choy-
sang* arrived in port and tied up alongside
Douglas wharf shortly before noon to-day.

She had on board forty-two subscription
China pony griffins for the Hongkong Jockey
Club. The ponies were stalled both fore and
aft on the deck of the vessel. Shortly after the
ship had made fast to the wharf, the work of dis-
charging the ponies was started, under the
superintendence of Mr. G. W. Gegg, manager
of the Hongkong Horse Repository, and by half-
past two o'clock this afternoon the animals
were on their way to the Causeway Bay reposit-
ory.

Taken in all the animals are a fine looking
lot. Owing to the lateness of the arrival we
are unable in this issue to give a detailed
description of the animals, but we hope to do
so in to-morrow's issue.

THE DRAWINGS.

The drawings took place at Kennedy's Stable
at five o'clock this afternoon, with the following
results:

- | No. | Colour. | Drawn by |
|-----|----------------|-------------------------|
| 1 | Dark brown | Dr. G. P. Jordan. |
| 2 | Light dun | H. N. Mody. |
| 3 | Dark chestnut | Murray Stewart. |
| 4 | Dark bay | Sir Paul Chater. |
| 5 | Grey | J. E. Gresson. |
| 6 | Light brown | E. Guez. |
| 7 | Grey | H. E. R. Hunter. |
| 8 | Dapple grey | Parker and Mackie. |
| 9 | Grey | Marshall. |
| 10 | Grey | Hon. W. J. Gresson. |
| 11 | Light grey | Hon. Mr. R. Shewan. |
| 12 | Dark brown | J. Gray Scott. |
| 13 | Dark | H. N. Mody. |
| 14 | Light chestnut | Williams. |
| 15 | Dark bay | H. N. Mody. |
| 16 | Dark Brown | H. Wickham. |
| 17 | Brown | H. P. White. |
| 18 | Grey | C. W. Koss. |
| 19 | White | Hon. Mr. W. J. Gresson. |
| 20 | Dark Brown | W. J. Gresson. |
| 21 | Brown | Ellis Kadoorie. |
| 22 | Dun | H. N. Mody. |
| 23 | Grey | E. H. Hinds. |
| 24 | Grey | Hon. Mr. P. Shewan. |
| 25 | Bay | D. Macdonald. |
| 26 | Grey | D. Macdonald. |
| 27 | Grey | W. J. Clarke. |
| 28 | Dark bay | Hon. Mr. R. Shewan. |
| 29 | Grey | W. J. Crickshaft. |
| 30 | Dapple grey | T. S. Forrest. |
| 31 | Dark bay | H. N. Mody. |
| 32 | Grey | Parker and Mackie. |
| 33 | Dark chestnut | C. W. May. |
| 34 | Dun | Hon. Mr. W. J. Gresson. |
| 35 | Marble grey | G. C. Moxon. |
| 36 | Light brown | Parker and Mackie. |
| 37 | Dark bay | Marshall. |
| 38 | Dun | E. Guez. |
| 39 | Dark bay | G. K. Hall Brutton. |
| 40 | Dark chestnut | H. E. R. Hunter. |
| 41 | Grey | J. A. Jupp. |
| 42 | Dark bay | Logan. |

EXCELLENCE when concealed differs but
little from buried worthlessness.—H. Race.

CANTON DAY BY DAY.

DARING DAYLIGHT ROBBERY.
[From Our Own Correspondent.]

Canton, 23rd October.
Another daylight robbery was committed
yesterday at Tor Po Street in the western
suburb of Canton. About noon, nine robbers
suddenly entered the house of a family sur-
named Ho. Soon after their entrance, a lad of
the house ran into the street calling for help,
but without any response, so he returned to the
house again only to be immediately seized and
bound by the men. The son-in-law of the
owner of the house happened to be there, and
as soon as the robbers entered, they seized him
and locked him up in the woodshed. One of
the female occupants offered resistance and
was wounded on the head by one of the rascals.
During the robbers' enjoyment in the house,
a fancy goods hawker changed to come in and
was promptly detained together with his
wares. It was fully 2 o'clock before the
thieves departed, taking valuables away to the
extent of a couple of thousand dollars.
After the thieves had decamped, the occupants
raised the alarm, by beating a gong on the
roof, but upon the police putting in an appear-
ance, once more the birds had flown. It is a
strange fact that the police always appear after
the miscreants have decamped.

NOTED CRIMINAL BEHEADED.
Chou A-Hung, a noted criminal in the Nam-
hoi goal, who had committed a series of
crimes, having murdered four people altogether,
was beheaded yesterday by orders from the
Viceroy after the final trial. He was captured
some time ago at Hongkong and was extradi-
ted to Canton.

ACCIDENT TO AN ELECTRIC LIGHT EMPLOYE.
At noon yesterday an employe of the Canton
Electric Light Works, repairing the electric
light post at Shai, lost his footing and was
kicked to the ground. On being picked up,
he was found to be severely injured and his
life is in imminent danger.

A LOVER OF JAPANESE.

[From a Correspondent.]

Canton, 23rd October.
Ching Cho Hong, who was formerly a writer
on the consular service of Japan in Formosa,
and is now a petty officer in the Chinese service,
is alleged to have been endeavouring to induce
Chinese subjects to become naturalised Japanese
subjects. When the matter came to the ears
of Tantai Wai Chau Ka, he memorialised
Viceroy's hum on the subject, suggesting that
Bang should be expelled from office, com-
pelled to return the money he had inveigled
from the unsophisticated Chinese, and brought
before the magistrates of Hoiyung and Ching-
hoi prefectures for punishment.

CONTROL OF THE MINTS.
It is proposed that the Chinese provincial
mints shall in future be under the control of
the Board of Finance at Peking, instead of the
provincial treasurers as at present. The chiefs
of the mints will be appointed from Peking,
but the assistants may be nominated by the
viceroys of the different provinces and appointed
with the approval of the Board.

VICEROY SHUM'S ORDERS.
Vicerey Shum has, it is stated, received a
telegram from Peking requiring him, immedi-
ately on arrival at Yunnan, to draw up a
detailed list of all mines in that district. Vic-
erey Yuan Shi Kai has also wired His Excel-
lency asking him to proceed to Yunnan as
soon as possible in order that French aspira-
tions may be checked.

UNDER THE EYE OF THE LAW.
Heating that Sun Yat Sen has returned to
China, the Government has issued instruc-
tions to all officials that they must keep a
sharp eye on Sun's movements, so that he
may not be in a position to cause trouble.

N. D. L. S. S. "BORNEO."

Writing to the *Singapore Free Press* on the
16th inst., the Sandakan correspondent of the
Straits Journal says:

It is reported that this vessel stranded
close to Pulau Bai on the morning of the
4th inst. The *Borneo* is employed regularly
on the Borneo-China Service, and for a num-
ber of voyages past she has loaded the bulk of
her cargo, timber, on the far side of Sandakan
Harbour, just inside Pulau Bai. She went
over as usual on Monday morning last, the 1st
inst, and was returning to Sandakan yesterday
morning to complete her loading, when she
stranded on or to the immediate neighbour-
hood of what is locally known by the native
village, etc., as the Sabine Rock. She is
firmly aground forward, and it is feared she has
holed her outer skin, and that the double bottom
is flooded; she is, however, making no water
inside. Her cargo of lumber is now being
builly discharged, and it is hoped she may
come off to-morrow, the 6th. She is in com-
mand of Capt. Denker, and it is his first
voyage in her, her regular commander, Cap-
tain Semblit, who is a Reserve officer, having
been called to put in two months' training in
one of the German naval boats in Chinese
waters. We understand the rock on which the
Borneo has stranded is not on the chart in use
on board the *Borneo*.

The *Borneo* is comparatively a new ship, of
1,344 tons net, and is easily the finest steamer
engaged in trading with North Borneo.

After lightenin a considerable part of her
cargo, this vessel managed to get afloat again
last evening, and this morning steamed across
the Bay; she is now anchored off the town, and
endeavours are to be made to repair her here
sufficiently well to enable her to make the
voyage to Hongkong. The outer skin is
pierced in one place, so the native divers
report, but the hole is only a small one. In
addition, however, three of her seams have been
badly started. All things considered, however,
the accident might have been considerably
worse than it has so far turned out to be.

CRIMINAL SESSIONS.

ALLEGED BRIBERY.

At the Supreme Court this morning the Crimi-
nal Sessions were continued, when the case
against Francis Ward, Sanitary Inspector,
charged with accepting bribes, and intimidat-
ing one Chan Tsun from giving evidence be-
fore the Commission appointed to inquire into
the working of the Sanitary Department, was
resumed.

The Hon. Sir Henry Berkeley, K.C., Attorney
General, instructed by Mr. F. B. L. Bowley, of
Messrs. Denny and Bowley, Crown Solicitors,
prosecuted, Mr. M. W. Slade, instructed by Mr.
E. J. Grist, of Messrs. Wilkinson and Grist, de-
fending the accused.

The case for the prosecution being closed,
Mr. Slade said that he would not detain the
Court by making any statement for the defence,
as the defendant had elected to go into the
witness-box to testify on his own behalf.

Francis Ward, the accused, then stepped into
the box, and stated that he had not taken any
money from Chan Tsun, or if he had taken any
been by way of small loans. As regards his
attempt to dissuade Chan Tsun at 7 p.m. on
the 23rd June, from giving evidence before the
Commission, and urging him to get out of the
Colony, witness said that could not possibly be
so, as on that date he went over to Green Island
Lighthouse to see a friend and take some re-
cords for a gramophone he had lent him.

He went over at about five o'clock, and returned
after midnight to Hongkong. As regards his
Savings Bank account, witness stated that
when he purchased his discharge in 1902 he
received \$500, of which he paid \$15 for his
discharge and that left him about \$385. He
then joined the Police force and saved money
there because he was for some months in the
launch service, which gave him extra money,
as he had a food allowance, and the Harbour
Department also had to pay him a monthly
sum, nearly all of which he had been able to save.

Evidence for the defence having been ad-
duced, the Court adjourned until to-morrow
morning at 11 o'clock.

THE CANTON RIVER SERVICE.

From a well informed source we learn that
the repairs to the river steamer *Fatshan* have
been pushed forward with considerable expedi-
tion. Men are employed on the stern-frame
of the steamer, which sustained vital injuries,
day and night. At the present rate of progress,
the *Fatshan* should be out of docks early next
week when she will be at once put on the
night service on the Canton River.
The impaired service will thus be practically
restored, with the single exception of the s.s.
Huangshan. When this vessel resumes her
run the normal service will thus be again
attained, and it is to be hoped that increased
trade in cargo and passengers will practically,
if not absolutely, recoup the Company for the
inevitable losses consequent upon a disor-
ganised service.

CLAIM FOR GOODS SOLD.

CHINESE NEWSPAPERS NOT ADMISSIBLE.

In Sum any Jurisdiction this morning, his
Honour Mr. A. L. Wise, Justice Judge, pre-
siding, Wing Wa Company, of No. 29 Des
Voeux Road, coal merchants, sued the Mau
Fook firm of No. 118 Des Voeux Road, ship
owners, and Li Wa Ki and Ho Mun, ang,
partners therein, for recovery of the sum of
\$980, being the balance due for goods sold
and delivered to the defendants by the plaintiffs
between the 1st June and the 24th August last.

Mr. C. F. Dixon, of Mr. John Hastings
Office, appeared for the plaintiff firm, and Mr.
R. Gardiner, of Mr. O. D. Thomson's Office,
represented the defendant firm, and the first
defendant, Ip Wing Chi, manager of the plain-
tiff firm, spoke to the sale and delivery of the
goods by his firm to the defendants.

Li Sui-hin then followed, but in cross-
examination by Mr. Gardiner admitted that he
had been managing partner of the defendant
firm. The firm was wound up, but started
business again under the name of Man Fook
Tong, instead of Mau Fook Company.
His Honour: Yes, I know all about that;
that is their usual practice—they merely change
the last word of the firm name in order to
swindle their creditors.

Mr. Gardiner then proceeded to produce a
Chinese newspaper as evidence of the adver-
tisement of the change in the firm, but said he
had not been able to get it translated, and asked
that the Court translator might translate it, as
he had only got it this morning.

His Honour: Yes, as usual, the old story.
I had stated that I cannot allow such excuses.
I will give you a chance this time, but you
must all bear in mind I shall not accept such
excuses in future.

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TELEGRAMS.

[Reuters.]

Morocco

LONDON, 22nd October.

The first foreign regiment at Sidbelabbes has been ordered to be in readiness to proceed south. General Lantey has rejoined his post at Ainsefa.

Austria-Hungary.

Count Goluchowski has resigned owing to differences with the Hungarian Cabinet.

Later.

The Emperor Francis Joseph has accepted Count Goluchowski's resignation.

Russia.

In view of the coming election of the Duma, M. Stolypin has definitely declared that a Parliamentary Ministry is impossible in Russia, where the Government must be outside all parties.

THE SWATOW RAILWAY.

JAPANESE ENGINEER IN CHARGE.

[From a Correspondent.]

Canton, 22nd October.

The President and Vice-president of the Swatow Railway Co., Ltd., have memorialized H.E. Viceroy Shum, informing him that the line is now laid and the opening and starting work could take place very soon. But it appears they are in a difficulty as regards an engineer to superintend the engineering part of the work, as of those previously sent to Europe and America to study railway engineering methods, none have so far returned. The Company has therefore requested H.E. Viceroy Shum to be allowed to appoint a Japanese engineer to take charge *pro tem.* of the engineering department, as they cannot find any other duly qualified engineer at present for the appointment.

H. E. Viceroy Shum instructed the Magistrate at Swatow to investigate this matter, and if he found that the facts were in accordance with the statements contained in the memorial mentioned, he should issue a proclamation informing the people that the Railway Company had engaged the services of a Japanese engineer, but for the purpose of superintending the railway engineering work only.

THE S.S. "KINSHAN."

VERY LITTLE DAMAGE.

As far as it could be ascertained to-day the s.s. *Kinshan*, refloated at Brothers' Point, was docked at Aberdeen yesterday for the purpose of examination by Lloyd's surveyor. The steamer has practically sustained no damage, although one report has it that two plates will have to be taken out and replaced by new ones. Considering that the *Kinshan* was stranded for just a month so slight a damage can hardly be considered as of any moment. She is expected to be put of Aberdeen Docks in two or three days' time and will almost immediately resume her service on the Canton line where she is so sorely needed.

It has not hitherto been stated what capital work was performed in cutting the channel to reach the *Kinshan* as she lay high on the beach a few weeks since. As a matter of fact, the channel extended to a length of 630 feet and when it was ultimately completed there was available at the *Kinshan's* stern a depth of five feet of water. The vessel had actually to be let down that depth in order to arrive at the floatation line, which she did and finally slid into the placid waters of Castle Peak Bay the other day.

Questioned as to the utility of the *Canton River* in the whole course of operations, a gentleman intimately associated with the undertaking expressed his opinion that the dredger did magnificent work. It was computed that she must have removed some 40,000 tons of sand from the sea-bed in cutting the ditch which provided the only means of release for the *Kinshan* in her high and dry position.

SCHOLASTIC EXAMINATIONS.

CANTON, 22ND OCTOBER.

The results of the examination of students held at Peking have now been made known, and a glance at the list shows that the percentage of "passes" carried off by Canton is by far the largest. Among the popular successes is that of Tsu Ping Man, the son of Tsu Sing Tien, a prominent and well-known local dentist, who takes the ninth place among thirty-two successful candidates, and is accordingly much to be congratulated.

THE WEATHER.

The following report is from Mr. F. G. Figg, First Assistant of the Hongkong Observatory:— On the 23rd at 11.30 a.m. the barometer has fallen over W. Japan, and risen moderately over the Loochoos and Formosa.

The typhoon is near Nagasaki. It continues to move slowly towards N.E.

Pressure is highest over China, to the North of the Yangtze.

Fresh monsoon is indicated in the Formosa Channel and N. part of the China Sea.

FORECAST.

- 1.—Hongkong and neighbourhood, N. winds moderate; fine.
- 2.—Formosa Channel, N.E. winds, fresh.
- 3.—South coast of China between Hongkong and Lamook, same as No. 2.
- 4.—South coast of China between Hongkong and Hainan, same as No. 1.

SALVING THE "HUNGSHAN."

THE RETURN OF THE "PROTECTOR."

After being just a month at Saw-chau, the powerful Danish salving steamer *Protector* returned to the harbour shortly after nine o'clock to-day. Although it was hoped that the *Protector* might have the *Hungshan* in tow, the hope has to be deferred for at least the next fortnight.

Upon the return of the *Protector* endeavours were made to ascertain the chances of ultimate success attending the refloating of the *Macao* steamer. We are glad to be in the position to place before our readers the most reliable information on the subject. When the *Hungshan* stranded off Lantau Is. on the morning of the 18th Sept., as is known, her bottom plates were pierced by the rocks on the islet where the steamer rests. One of the first difficulties to be overcome by the salving party was to remove the sharp pinnacle which penetrated through the vessel's plates. Although a work requiring considerable care and skill, those engaged in the tedious operation have entirely succeeded in blasting away the rocks, the rents have been patched and the vessel is now in the best possible condition, under the circumstances, to take advantage of the next high tide a fortnight hence in order that a second attempt may be made to pull her off. The first, unfortunately, has not succeeded, and it is pretty much luck with the *Hungshan*, that in the whole series of operations attending the refloating of her vessels following the disaster of 1st month never so much as a grain of good fortune was there to aid the salving party. What success that has attended them—and it should be said that a great deal can be claimed by the responsible parties—has been achieved entirely by dint of hard work and patient perseverance under the most adverse conditions.

It can be safely asserted that the *Hungshan's* position is absolutely secure. In order, however, to give her greater buoyancy it has been decided, we believe, to further proceed with the work of lightening the vessel. When this has been accomplished it is just a question of time before the *Hungshan* will be refloated and resume her run, after repairs on the Hongkong-Macao line in the *Kinshan's* s.s. *Huonim* will continue to maintain the service.

"INTERESTING MANILA."

ROUND THE RUINS WITH AN ARTIST.

No one who has read George A. Miller's "Interesting Manila" will be surprised to learn that it has entered its second edition. The author is an artist who finds a sermon in every stone of the walls of Manila, who catches the beauty of an archway and the charm of an old carving with all the delight of an ecclesiologist enthusiast. For it is in her ancient and historical churches that Manila excels, and offers perpetual pleasure to those who can afford to dawdle away a quiet hour among moss-covered cloisters. Mr. Miller is especially, and very properly so, severe on those tourists who rush through Manila, scamper across the islands and believe that they are authorities on all that is best and most unique in the Philippines. One sentence explains the author's views: "In understand Intramuros and find its charms, the pilgrim will have to enter the land of dreams and become himself an Oriental." That is exactly what Mr. Miller has done, and he has thereby evaded the pitfall of writing a mere guide-book or flinging into the high-falutin' style of the ignorant writer who could cover his lack of knowledge by a superabundance of words. Perhaps the two most entrancing chapters are those which deal with "Fort Santiago" and "Ruins and Romance." They are instinct with life and reverence for the past, a strange combination, no doubt, but one which expresses the author's method to a nicety. He waxes somewhat prolix over the old-fashioned church organs, whose pipes are of tin, but music-lovers will not count that a fault but rather a virtue. "Interesting Manila" is full of quaint conceits; it betrays a delicacy of thought and a simplicity of style which prove invariably charming; and above all it is absorbingly interesting. Those who think of paying even a tourist's visit to Manila should read Mr. Miller's book before they land in the Philippines for only then will they be able to appreciate to the full the historical glamour of Manila. It is crammed with beautiful photographic reproductions and it is printed in clear type on excellent paper. "Interesting Manila" is a credit alike to the author and to the publishers, Messrs. E. C. McCulloch, of Manila. The first edition was out of print within three months; we fully expect to learn that the second edition has followed in predecessor in as many weeks.

THE ROYAL HONGKONG GOLF CLUB.

For the quarterly meeting, held at Happy Valley from the 20th to 22nd October, 1906, the following cards were returned:—

MACEWEN CUP.
Major S. H. Pedley, R.W.K.F. 82scr. 4-82
Mr. E. J. Grist 83 1-82
Mr. T. C. Gray 91 9-82
Dr. G. M. Harston 92 8-84
Mr. T. S. Forrest 83 4-87
Mr. G. E. Morrell 110-18-92

JOHNSTONE CUP.
Mr. E. J. Grist 1 stroke 1 down.
Major S. H. Pedley, R.W.K.F. 82scr. 3
Dr. G. M. Harston, R.G.A. 82scr. 5
Lt. R. M. Harston 82scr. 5

POOL.
Mr. T. S. Forrest 724 4-76
Mr. L. Evans 94 18-76
Staff Paymaster H. G. Wilson, R.N. 89-11-78
Lt. R. M. Harston, R.G.A. 90-10-80
Major S. H. Pedley 82scr. 1-82
Mr. E. J. Grist 83 1-82
Mr. T. C. Gray 91 9-82
Dr. G. M. Harston 92 8-84
Mr. G. E. Morrell 110-18-92

"Winner" of Johnstone Cup.
"Tie for Pool."
The next competition will be held at Happy Valley from the 3rd to 5th November, 1906, for Captain Cup and May Cup.

THE "MARIE" IN A TYPHOON.

STORMY EXPERIENCE 300 MILES FROM SWATOW.

Dr. D. R. Paul, the medical officer of the steamship *Marie*, sends us the following graphic account of that vessel's experience in a typhoon 300 miles off Swatow. He says: On the 24th Sept. morning we left Hongkong at 6.30 a.m., and anchored by the s.s. *Johanne* at Kowloon Bay, and took in 700 life belts and buoys. When this was over we heaved at 12 p.m. and proceeded to our destination—Swatow. After passing the lighthouse and getting outside, we encountered very heavy swells in which our ship, the *Marie*, was rolling very much. This lasted till midnight, when the wind went down, the sea calmed and the ship became more steady. On the 25th at 9 a.m., near Cape of Good Hope, a rainbow was seen round the sun, which proved a bad omen, and this was proved later on. At noon we arrived safe in Swatow harbour. After mooring, the agents came on board and inquired about the disaster at Hongkong. The agents told us we were to sail the next day at 1.30 a.m. Everything was done in a hurry, ladders, and cooking places to be made, 600 tons of coal to be taken in and 300 tons of water. Well all this was ready the next day, and the 819 souls, who were to be taken on board, arrived, but owing to some delay, we could not get away till 3.30 a.m. In the meantime, the typhoon signals went up, indicating a typhoon between Hainan and the Annam coast. The agent asked the captain not to go outside that line. At 5.30 p.m. we heaved up and anchored below Double Island. All that night the wind was blowing very strong. Next morning, the 27th, we left our anchorage at 5.30 a.m. to proceed to our destination (Hulawan, Deli). Outside, the sea was very rough, sky cloudy and overcast, strong winds blowing and the ship rolling very much and everything looked as if a typhoon was coming on; this lasted the whole day in the end the barometer commenced falling. At 10 p.m. the captain gave orders for the hatches to be battened down. On the 28th we commenced getting into the typhoon—the glass rapidly falling, the winds howling, seas mounting high and heavy rain. This continued till 2 p.m. when we entered the centre of the typhoon. The only words that I can use are: It was appalling to behold. Our ship went through it so gently and peacefully, slipping riding over the mountainous waves. From 2 p.m. to 4 a.m. were hours of anxiety, when our skipper informed me that the typhoon had passed north and the glass was rising. Hope like a glimmering star did cheer our hearts and when the sun burst forth in its glory the next morning, we were ourselves again.

THE YUE-THAN RAILWAY.

NO ENCROACHMENTS PERMITTED.

[Continued.]

Canton, 22nd October.

The Namhoi Magistrate, with some of the directors of the Yue-Than Railway, had a busy day on the 20th inst., when they went out to inspect the line to Wong-sha. But the real object of the inspection was to find out if any property-holders, whose properties adjoined the Company's property, had encroached upon the latter, or erected any buildings which extended into and overlapped the Company's property. The reason for requesting the Namhoi Magistrate to accompany the directors was that in the event of any encroachments being discovered, he could, by the authority of his position, order any such encroaching buildings to be removed; and see that the order was obeyed.

IN THE TYPHOON'S TRACK.

The term "typhoon" is derived from *lei-phun*, a Chinese expression signifying "hot wind," says a writer in the *P. M. G.* And Milton speaks of

"Briareus, or Typhon, whom the den By ancient Tarsus held."

—though one is fain to think that this purely mythological reference can have no very direct bearing upon the terrible tornadoes that sweep the China seas at certain seasons of the year. The "warning to shipping," of which called accounts of the Hongkong disaster speak as having been impossible owing to the unexampled suddenness of the typhoon, is usually flashed from some such storm-centre as Manila or Hongkong. It is invariably the means of saving much shipping and many lives, but woe to the luckless vessel that finds herself in the track of the typhoon and in the boiling sea area at the ravages of this deadly circular wind involve!

The Philippines and the Pescadores, and their immediate vicinity, perhaps, hold the record for the maximum number of typhoon disasters. Probably the most awful instance of the typhoon's destructiveness furnished by modern times was the loss of the *P. and O.* steamship *Botharn*, on the Pescadores, some years ago. On those merciless rocks was a noble steamship dashed, brine to destruction utter and complete, with a loss of 140 souls.

Sir Salter Pyne once told the writer, in connection with this calamity, that the Amir of Afghanistan sent for him at the time and told him that he (the Amir) had a theory of his own concerning it. "Yes, your Highness," quoth Sir Salter. "You see, we have had an exceptionally dry season," continued the Amir. "Doubtless there was not enough water to cover those sharp, cruel rocks. They stuck their heads out of the ocean, and so the big ship went to her doom. What do you think of my theory?" Sir Salter Pyne, in reply, gravely craved permission to communicate this theory to one of the learned societies at home, to which the gratified Amir promptly assented.

JAPAN AND AMERICA.

PROPOSED RETALIATORY MEASURES. AGAINST JAPANESE EXCLUSION.

The *Chung Kow Po* states that the Japanese Government has been considering the advisability of boycotting American goods on account of the restrictive measures which are to be put in force against the admission of Japanese subjects to the States. It is alleged that the people of Japan have been asked to give their attention to the matter so that America's object may be rendered unsuccessful. At the same time it is suggested that Japan should give America a lesson. It is also rumoured that California is to adopt measures to exclude Japanese students from attending Californian colleges, and it is stated that the matter is the hands of the Japanese Government.

CHINA'S NEW ARMY.

A COMPLETE REORGANISATION.

It is as yet but dimly realised, says the *Daily Telegraph*, that China is rapidly forming a new army on a strictly European model, which may possibly have a surprise in store for the first Power that comes to blows with the Middle Kingdom. Some interesting particulars of the process of reorganisation are supplied by a correspondent of *The Post*. The basis of the scheme of reform, which was adopted in 1902, is the formation of an army of thirty-six divisions, all of which are to be established by the year 1912. Upon the present seven divisions have been created under the cautious guidance of Yuan Shi-Kai, Governor-General of the province of Pe-chi-li. They constitute the so-called Peiyang Army, and are distributed as follows: The first and third divisions at Pao-tung-fu, the second at Shan-hai-kwan, the fourth in Ma-chang, the fifth in Tsi-nan-fu, the sixth in Peking, and the seventh in Chang-tung-fu. A division consists of four infantry regiments of three battalions each, a cavalry regiment of three squadrons, five batteries of field-artillery (each with six guns), and of a pioneer and a transport battalion. These troops have an establishment strength of 9,650 men. If to this number are added some 1,400 grooms, cooks, &c., who in China are not reckoned on the establishment, each division consists on a peace footing of about 11,000 men. The seven divisions, therefore, must altogether be 77,000 strong. However, the first or Manchuria division, is not yet ready, and at present consists of only the first brigade of 5,500 men. The second brigade is in progress of formation, and its organisation is to be completed by the end of this year. At this moment Yuan Shi-Kai commands a force of 71,500 men.

he fact that in China compulsory service has not yet been introduced, observes the German writer, has had a retarding effect on the carrying out of the programme of army reorganisation. It is true that, in consequence of the high pay there has been a great rush of recruits, but it is no longer the case as formerly, "only" recruits are accepted. On the other hand, and can produce a warranty of character from the authorities of their native village. Moreover, some knowledge of reading and writing is required. The provinces of Honan and Shantung supply most of the best recruits. All who are enrolled must pledge themselves to serve three years with the colours, after which they will pass into the reserve for seven years, during which they will receive a monthly allowance of one tael. This will be paid at the treasury of the district in which they reside on presentation of their service papers. The Government will thus know the whereabouts of all the reservists, and be able to bring them back to the colours when occasion arises.

Great progress has been made with the provision of a supply of officers. The chief cadet school at Pao-tung-fu forms the learning ground for the entire corps of officers. Eight hundred students are educated annually in this institution. After a four years' course they take their places in the army as lieutenants. Among the teachers are five Japanese officers, and, indeed, the Japanese are in every direction playing an important part in the army reorganisation. But the three ex-German officers have been retained in their positions in recognition of their long service to the Chinese arm. This, says the writer of the article, may be positively affirmed, in spite of all statements to the contrary. The text and instruction books, as well as the regulations, both for the cadet school and for the army itself, have, for the most part, been adopted Japanese.

In the important question of armament, the Chief Commander of the Peiyang army is endeavouring to obtain unity throughout the entire force. This object has been practically attained with the infantry, for six of the seven divisions are armed with Mauser rifles and carbines (88 millimetres). Only the first division carries at the present time the Meidji rifle of 65 millimetres calibre, with which the Japanese army is now armed. The Testing Commission has, however, on the ground of the experience of the Russo-Japanese war, definitely decided in favour of the Mauser rifle, so that the first division will soon be supplied with this weapon. The Meidji rifles will then be handed over to the gendarmery and the schools. A unified armament has not so far been found practicable for the artillery. Side by side with the most modern guns one finds in some divisions old models of different origins dating back to the seventies and eighties. The chief obstacle to a uniformity of armament for the artillery, is the fact that the Artillery Commission of Inquiry has not yet decided on the adoption of any particular model. The question still rests between Krupp, Canet-Schneider, and Japan. At present the following guns are to be found among the seven divisions. Twelve batteries, each of six guns, of 7.5 centimetre calibre Krupp guns (M. 1904); ten batteries, each of six guns, of 7.5 centimetre calibre Schneider-Creusot guns (M. 1905); and five batteries, each of six guns, of 7.5 centimetre calibre Japanese field guns (M. Meidji 50).

H.E. VICEROY SHUM

AND THE YUNNAN GUILDS.

H.E. Viceroy Shum has received a despatch of congratulation and welcome to his new province, from the committee of the commercial guilds of Yunnan. H.E. has replied as follows:—I have to thank you for your despatch. I am sorry to say I am always unwell. I am afraid my humble knowledge of administration will not meet with the satisfaction of your committee and the commercial guilds. However I shall come very soon to take up my official duties, after I have spent my month's holiday in Shanghai, where, perhaps, my health may be restored by the attentions of clever doctors.

COMMERCIAL.

TO-DAY'S INTELLIGENCE.

Buyers:—Hongkong Banks \$810, London £95, National Banks \$47, Hongkong Fires \$330, China Fire Insurance Co. \$95, H.K. C. and M. Steamboats \$264, Shell Transports 29/6, Electric \$148, Tramways \$215.
Sellers:—Unions \$775, Cantons \$300 ex div., Indo-China \$73, China and Manila \$23, Douglas \$42, Hongkong Docks \$152, Kowloon Wharves \$91, Hongkong Lands \$108, West Point \$50, Hongkong Hotels \$115, Humphreys Estates \$114, Cottons \$13, China Borneos \$10, China Providents \$935, Ices \$236, Ropes \$23, China Light and Power \$91, Powells \$8.

Sales:—Rauhs \$81, Humphreys Estates \$114, Cements \$19, Ropes \$23.
Nominal:—China Sugars \$150, Shanghai Docks Tls. 105 in Shanghai, Hongkew Wharfs Tls. 235, Dairy Farms \$17, A. S. Watsons \$124.

TO-DAY'S EXCHANGE.

Selling.

London—Bank T.T. 2/3 1/2
Do. demand 2/3 7/16
Do. 3 months' sight 2/3 15/6
France—Bank T.T. 2.88
America—Bank T.T. 2.85
Germany—Bank T.T. 2.31
India T.T. 1701
Do. demand 171
Shanghai—Bank T.T. 724
Singapore T.T. 2 1/2 prem.
Japan—Bank T.T. 112
Java—Bank T.T. 374

Buying.

4 months' sight L/C. 2/4 1/2
6 months' sight L/C. 2/1 5/16
30 days' sight San Francisco & New York. 56 1/2
4 months' sight do. 57 1/2
30 days' sight Sydney and Melbourne. 2/4 1/2
4 months' sight France. 2/2 1/2
6 months' sight do. 2/2 1/2
4 months' sight Germany. 2/2 1/2
Bar Silver. 32 7/16
Bank of England rate. 6 1/2
Sovereign. 8 7/8

To-day's Advertisements.

HONGKONG STEAM WATER BOAT COMPANY, LIMITED.

THE SIXTH ANNUAL MEETING OF SHAREHOLDERS in the above Company will be held at the Company's Office, No. 13, Hotel Mansions, on SATURDAY, November 3rd, at 12 Noon, for the purpose of presenting the Report and Statement of Accounts to September 30th, 1906.

The TRANSFER BOOKS of the Company will be CLOSED from the 31st October to 3rd November, both days inclusive.

J. W. KEW, Manager.

Hongkong, 24th October, 1906. [1032]

NORDEUTSCHER LLOYD, BREMEN.

NOTICE.

FOR KUDAT AND SANDAKAN.

Taking Cargo at through rates to Tawan, Lahad Datu, Labuan, Jolo, Zamboanga and Menado.

THE Steamship

"RAJAH,"
Captain Wolff, (ready to load on Friday, the 26th instant), will leave on SATURDAY, the 27th instant, at Noon.

For Freight or Passage, apply to
NORDEUTSCHER LLOYD,
MELCHERS & Co.,
Agents.

Hongkong, 24th October, 1906. [2]

THE ORIENTAL PACIFIC LINE.

FOR SAN FRANCISCO VIA PORTS.

THE Steamship

"DAKOTAH"
will be despatched for the above Ports, on or about the 27th November, 1906.

For Freight and further particulars, apply to
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 24th October, 1906. [1034]

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENALDER,"
FROM ANTWERP, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the hazardous and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods undelivered after the 31st instant will be subject to rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 7th November, or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 31st instant, at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 24th October, 1906. [1033]

Intimations.

THE ROBINSON PIANO

CO., LD.,

ARE SHOWING

HIGHEST CLASS

PIANOS,

BY

THE LEADING MAKERS

OF

THE WORLD.

Steinway,

Bechstein,

Bluthner,

Winkelmann,

Collard & Collard,

Hopkinson,

Haake,

Krauss, &c.

CASH OR CREDIT,

OR ON

HIRE FROM \$10 PER MONTH

INCLUSIVE.

Hongkong, 22nd August, 1906. [138]

TO INVESTORS.

There is no better investment than obtaining

our

CLUB.

The always popular

Whisky. A blend not excelled in the East.

Worth twice the money quoted.

PRICE:

Per Case - - \$14.00

MIX WITH TANSAN.

H. PRICE & CO.,

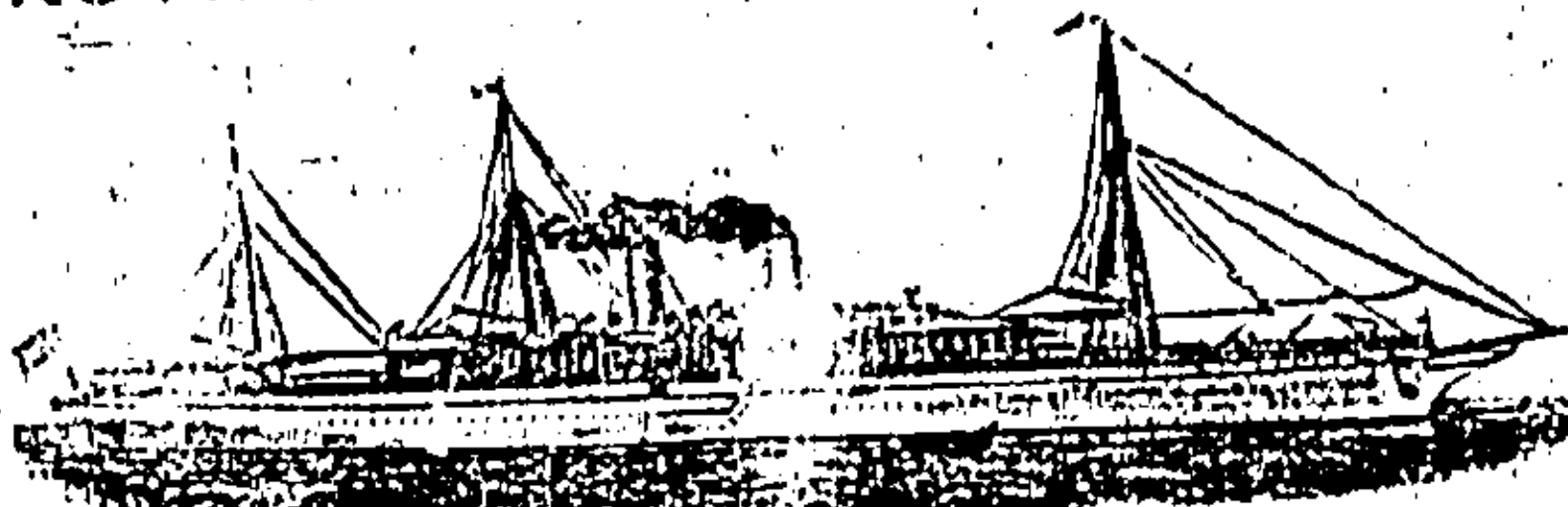
WINE MERCHANTS,

12, QUEEN'S ROAD CENTRAL

Telephone No. 235.

Hongkong, 24th October, 1906. [4]

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY.'S
ROYAL MAIL STEAMSHIP LINE.

Luxury—Speed—Punctuality.

The only Line that maintains a Regular Schedule Service of under Eleven Days across the Pacific is the "Empress Line." Saving 5 to 10 Days' Ocean Travel.

11 Days YOKOHAMA TO VANCOUVER. 18 Days HONGKONG TO VANCOUVER.

PROPOSED SAILINGS.	Tons	LEAVE HONGKONG	ARRIVE VANCOUVER
"EMPERESS OF CHINA".....6,000.....		THURSDAY, October 25.....	November 12
"EMPERESS OF INDIA".....6,000.....		THURSDAY, November 22.....	December 10
"ATHENIAN".....3,882.....		WEDNESDAY, November 28.....	December 22
"EMPERESS OF JAPAN".....6,000.....		THURSDAY, December 20.....	January 7
"MONTEAGLE".....6,163.....		WEDNESDAY, December 26.....	January 19
"TARTAR".....4,425.....			

"EMPERESS" steamers will depart from Hongkong at 4 P.M.
Intermediate steamers at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., connecting at VANCOUVER with a Special Mail Express, and Quebec with the Company's New Palatial "EMPERESS" Steamships, 14,500 tons register. The through transit to LIVERPOOL being 21 days, from YOKOHAMA, and 29 days from HONGKONG.

Hongkong to London, 1st Class.....via St. Lawrence £60. via New York £62.
Steamers, and 1st Class on Railways.....£40. £42.
R.M.S. "MONTEAGLE," "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only, at Intermediate rates, affording superior accommodation for that class. Passengers Booked through to all points and AROUND THE WORLD. SPECIAL RATES (first class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Government.
For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to
D. W. CRADDOCK, Acting General Agent,
Corner Pedder Street and Praya. [13]

INDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.)

For	Steamship	On
TIENTSIN VIA SWATOW & CHEFOO.	CHIPSING	THURSDAY, 25th October, 4 P.M.
SINGAPORE, PENANG & CALCUTTA.	NAUSANG	SATURDAY, 27th October, 3 P.M.
MANILA.	CHUENSANG	SATURDAY, 27th October, 4 P.M.
SHANGHAI.	CHOYSANG	SUNDAY, 28th October, Daylight.

* These Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

† Taking Cargo on through Bills of Lading to Chefoo, Tientsin, Newchwang and Yangtze Ports.

For Freight or Passage, apply to

JARDINE, MATHESON & CO.,
General Managers.

Hongkong, 23rd October, 1906.

CHINA NAVIGATION CO., LIMITED.

Steamship	Tons	Captain	For	Sailing Dates
NINGPO	2,540	R. Rodger	MANILA (DIRECT)	SATURDAY, 27th October, at Noon.
CHINKIANG	2,540	R. Rodger	MANILA (DIRECT)	SATURDAY, 27th October, at Noon.
NINGPO AND SHANGHAI	2,540	R. Rodger	MANILA (DIRECT)	SATURDAY, 27th October, at Noon.
MANILA	2,540	R. Rodger	MANILA (DIRECT)	SATURDAY, 27th October, at Noon.
SHANGHAI	2,540	R. Rodger	MANILA (DIRECT)	SATURDAY, 27th October, at Noon.
MANILA, ZAMBOANGA, PORT DARWIN, THURSDAY ISLAND, COOK TOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	2,540	R. Rodger	MANILA (DIRECT)	SATURDAY, 27th October, at Noon.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.
* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted with the most up-to-date Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

† Taking Cargo and Passengers at through rates for all New Zealand and other Australian Ports.

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 24th October, 1906.



HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers, between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stowaways carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship	Tons	Captain	For	Sailing Dates
ZAFIRO	2,540	R. Rodger	MANILA (DIRECT)	SATURDAY, 27th October, at Noon.
RUI	2,540	R. Rodger	MANILA (DIRECT)	SATURDAY, 27th October, at Noon.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 20th October, 1906.



HONGKONG—NEW YORK.

AMERICAN ASIATIC
STEAMSHIP CO.

FOR NEW YORK via PORTS AND SUEZ CANAL.
(With Liberty to Call at the Malabar Coast).

Steamship	Tons	Captain	For	Sailing Dates
"BRAEMAR"	2,540	R. Rodger	MANILA (DIRECT)	SATURDAY, 27th October, at Noon.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,
General Agents.

Hongkong, 16th October, 1906.

Shipping—Steamers.

HAMBURG-AMERIKA LINIE.

PASSENGER SERVICE.

By the new steamers, "RHEINLAND," "HAMBURG," "HOHENSTAUFEN" and the "SCANDIA" and "SILESIA." The steamers are specially built for the tropics and have luxurious Passenger accommodation first class. Cabins, Amidship, lighted throughout by electricity, cabins fitted with fans. Doctor and Stewardesses carried. Laundry on board. Return tickets issued at reduced rates for two years available, through tickets to be had to London via Havre and to New York via Naples and Hamburg.

NEXT SAILINGS OUTWARD.

FOR SHANGHAI, KOBE, YOKOHAMA, TSINGTAU, CHEFOO AND TIENTSIN VIA SHANGHAI.	Captain	1st November
RHEINLAND	Capt. Hoff	1st November
HOHENSTAUFEN	Jaeger	2nd December
SILESIA	Bahle	2nd January
SCANDIA	v. Dohren	1st February

NEXT SAILINGS HOMEWARD.

FOR SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, HAVRE, (LONDON VIA HAVRE) AND HAMBURG.	Captain	1st November
HAMBURG	Capt. Filler	1st November
RHEINLAND	v. Hoff	11th January
HOHENSTAUFEN	Jaeger	8th February
SILESIA	Bahle	22nd March
SCANDIA	v. Dohren	5th April
HAMBURG	Filler	17th May
RHEINLAND	v. Hoff	14th June
HOHENSTAUFEN	Jaeger	14th June

FREIGHT SERVICE.

NEXT SAILINGS OUTWARD.

FOR KOBE & YOKOHAMA	25th October
FOR SHANGHAI & CHINKIANG	25th Oct. 4 P.M.
FOR SHANGHAI, KOBE & YOKOHAMA	1st November
FOR SHANGHAI, KOBE & YOKOHAMA AND ALUSIA	13th November

NEXT SAILINGS HOMEWARD.

VIA STRAITS, COLOMBO AND ADEN.	2nd Nov.
Taking Cargo at through rates to Antwerp, Amsterdam, Rotterdam, Copenhagen, Lisbon, Oporto, London, Liverpool, Glasgow, Trieste, Genoa, Ports in the Levant, Black Sea and Baltic Ports, North and South American Ports. Also via Aden or Port Said by the Arabic Persian Service to Arabian and Persian Gulf Ports.	

FOR HAVRE AND HAMBURG	2nd Nov.
FOR ANTWERP AND HAMBURG	10th Nov.
FOR HAVRE, BREMEN AND HAMBURG	16th Nov.
FOR HAVRE AND HAMBURG	20th Nov.
FOR HAVRE AND HAMBURG	24th Nov.
FOR NAPLES, HAVRE, BREMEN & HAMBURG	14th Dec.
FOR HAVRE AND HAMBURG	18th Dec.
FOR HAVRE AND HAMBURG	22nd Dec.
FOR NAPLES, HAVRE, BREMEN & HAMBURG	11th Jan.
FOR HAVRE AND HAMBURG	15th Jan.
FOR HAVRE AND HAMBURG	19th Jan.

Hongkong, 24th October, 1906. [65]

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.
(Calling at Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EMPIRE,"
Captain Helms, will be despatched for the above at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber, which ensures the supply of Fresh Provisions, Ice, etc., throughout the voyage.
This Steamer is installed throughout with the Electric Light.
A Stewardess and a duly qualified Surgeon are carried.
N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 22nd October, 1906. [979]

THE AMERICAN & ORIENTAL LINE.

FOR NEW YORK.
(With liberty to call at Malabar Coast).

THE Steamship

"YEDDO,"
Captain Crowley, will be despatched for the above Port, on or about the 13th November.

For Freight, apply to
ARNHOLD, KARBURG & Co.,
Agents.

Hongkong, 3rd October, 1906. [975]

"SHIRE" LINE OF STEAMERS.

FOR LONDON AND ANTWERP.

THE Steamship

"MERIONETHSHIRE"
will be despatched for the above Ports, on or about the 15th of November, and will be followed by the Steamship

"FLINTSHIRE"
on or about the 20th November.

For Freight and Passage, apply to
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 16th October, 1906. [1011]

TOYO KISEN KAISHA.

SOUTH AMERICAN LINE.

Regular Steamship Service between HONGKONG, SALINA CRUZ, CALLAO and IQUIQUE, via JAPAN PORTS. Will be sent to VALPARAISO if sufficient inducement.

THE Steamship

"KASATO MARU," 6,000 tons.
Captain W. E. C. S. Filler, will be despatched as above, middle of December.

Taking Freight and Passengers to other Western Coast Ports of South America.
The above Steamer has splendid Accommodation and is fitted throughout with Electric Light. A duly qualified Surgeon is carried.

For further information, apply to
K. MATSUDA,
Manager,
York Building.

Hongkong, 4th October, 1906. [648]

Intimation.

THE HONGKONG TELEGRAPH.

1, ICE HOUSE ROAD,
HONGKONG.

CABLE ADDRESS.—Telegraph, Hongkong.

HE leading English Newspaper in China
Also widely circulated in Japan, Ceylon, China, Ceylon, India and the Far East generally.

A daily newspaper with weekly edition published for despatch by the homeward mail. The daily is recommended as more generally suitable, except for subscribers in Europe or America.

A special feature is made of full and accurate reports of local occurrences, and of matters of general interest.

ADVERTISING DEPARTMENT.

The Hongkong Telegraph is the best medium for advertising in China. It circulates largely among all classes of the community, is the largest daily newspaper and has a wider circulation than any journal in the Far East.

Special attention given to effectively displaying advertisements.

The type used as a standard for setting advertisements is similar to this, unless we are instructed to display the advertisement, when any effective style of type will be adopted. This standard runs exactly eight lines to an inch, and about eight words to the line.

DOMESTIC OCCURRENCES.

Notices of Births, Deaths, and Marriages.
Each insertion in the Daily and Weekly.

CONTRACT ADVERTISEMENTS.

Special Rates for standing advertisements can be ascertained from the Manager.

Advertisements for the Daily should reach the Hongkong Telegraph Office not later than noon of the day they are intended to appear.

Unless otherwise specified all advertisements will be repeated and charged for until countermanded.

JOB PRINTING DEPARTMENT.

Job Printing of all descriptions undertaken.

PROGRAMMES.

PAMPHLETS.

CARDS.

ETUIETS.

EXTRACTS.

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THE MANAGER,

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1, Ice House Road,
Hongkong.

THE CHINESE ENGINEERING
AND MINING COMPANY, LIMITED.

The annual general meeting of the Chinese Engineering and Mining Co., Ltd., will be held in London on 26th October, 1906, when the directors' report and accounts for the financial year ending February 28th, 1906, will be submitted.

EXTRACT FROM DIRECTORS' REPORT.

The net result of the year's transactions shows a balance to the credit of Profit and Loss Account of £142,646, made up as follows:

Net Profit, after providing for all charges in China.....	£178,580
Add Balance brought forward from last year.....	£8,199
Gross receipts in London.....	4,268
	12,467
	£191,047

Deduct Expenditure in Europe:
Salaries, stores, etc.....£ 6,368
Debitures, Interest.....25,783
Debitures, Redemption.....10,000
Directors' Fees.....3,250
Legal Expenses estimated at 3,000 48,401
Leaving a net balance of.....£142,646
which the Directors recommend should be appropriated as follows:

In placing to Reserve for Depreciation (making a total reserve of.....)	£110,000
In paying a final dividend of 10 per share (free of tax) payable 2nd November, 1906.....	50,000
Making a dividend of ten per cent for the year with the interim dividend of 1 shilling per share paid on 1st May, 1906.....	50,000
And carrying forward.....	12,546
	£142,646

THE MANCHURIAN RAILWAY
SHARES.

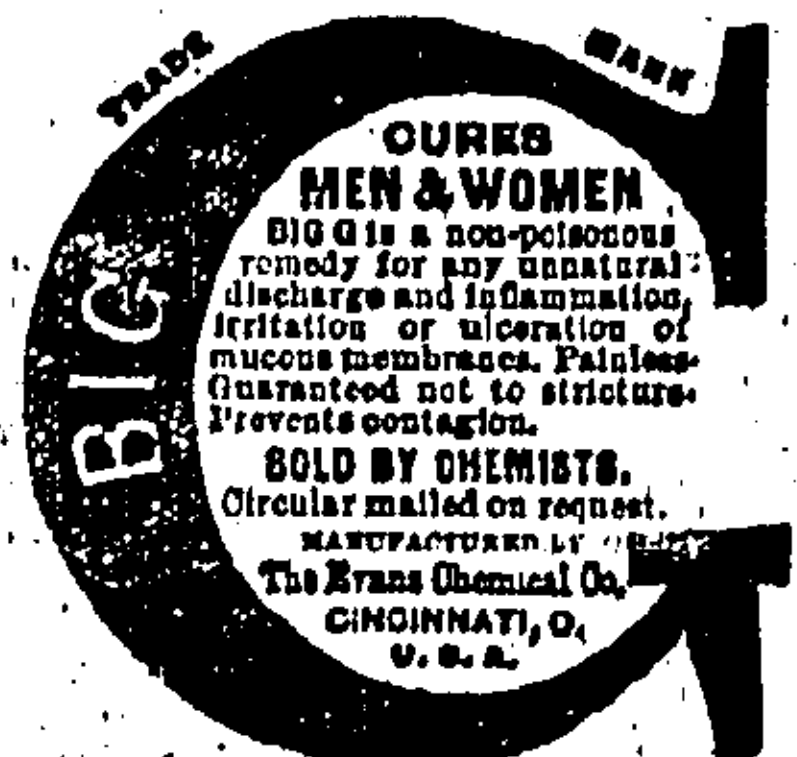
STRIKING PROTEST AGAINST SPECULATION.

Those of our readers who have been astonished at the extraordinary rush for shares in the South Manchuria Railway Company will be interested in an enlightening article which appears in the *Chung Shing*, a leading financial journal in Tokio. From the latest information to hand, it appears that 100,000,000 applications were received for 99,000 shares; in other words, the issue was considerably more than a thousand times over-subscribed. Such an event is unprecedented in Japan, and probably in the financial history of the world, and our Tokio contemporary enters a strong protest against the speculative methods which have led to such an unnatural state of affairs. The Tokio Journal admits that it did not expect the issue to be popular, in view of the fact that there was no prospect of obtaining a larger dividend than 6 per cent, and moreover that the concern was a colonial one and consequently attended with considerable risk. Yet, although the issue has proved popular in a sense, the *Chung Shing* asserts that the sound and influential capitalists have refrained from investing to any great extent, the extraordinary rush being entirely due to speculators. By a gross error of judgment in issuing the shares, the authorities have directly encouraged reckless speculation.

When shares in a company are issued in the ordinary course, a fee is usually paid to the banks receiving subscriptions. But in this case the South Manchuria Railway Company is taking interest from the banks on the guarantee-money deposited at the rate of 7 per cent per day. This mistaken policy has led to the banks advancing funds to subscribers for guarantee-money at a slightly higher rate, pocketing the difference. This arrangement is welcomed by the banks, as owing to the state of the money-market it is difficult to find safe investments for the deposit-money returning sufficient interest to pay the South Manchuria Company, but it has also allowed a comparatively poor man to apply for an unlimited number of shares. The Company also refused to accept any offers for shares above par, a policy which has led to the loss of good profit. Had this move not been persisted in, much of the speculative application for shares would have been checked.

If the remarkable result of this subscription for shares was an indication of the abundance of money, confidence in the Company's prospects, or increase of national wealth, it would be matter for pride, continues the Tokio Journal. But unfortunately it indicates nothing of the kind and has only published to the world the existence of a strong speculative spirit among the Japanese. The banks have given all possible assistance to subscribers for very little return—the advance of funds only existing on the books—and speculators attracted by the possibility of making sure profits by merely selling their applications have indulged in heavy gambling. The result of this issue has shown, says the *Chung Shing*, that even those banks which have been honoured by the Government with authority to receive applications are not to be trusted, since they lend themselves to assist mere speculators without considering the consequences. If these banks were immediately and simultaneously ordered to forward the alleged "deposits to the Bank of Japan," how many would escape bankruptcy? asks the Tokio Journal. Again, if the South Manchuria Company, taking advantage of the huge over-subscription, were to increase its capital and allot all the shares applied for, how many "subscribers" could respond to the call?

The whole proceedings are farcical, concludes our contemporary, and the state of affairs which is shown to exist cannot be accepted as a good sign for the future. It is but right that foreigners should realise the true facts of the



Fuller, Denman	Vernon, Master
Gibson, A.	Wakefield, Mrs. M.
Goette, C.	Waltz, H.
Gr. M. J.	Weisman, E.

08. *_____*

Mails.

MESSAGERIES
MARITIMES
FRENCH MAIL STEAMERS.

STEAM FOR SAIGON.
SINGAPORE, BATAVIA,
COLOMBO, AUSTRALIA,
ADEN, EGYPT, MARSEIL-
LES, LONDON, HAVRE,
BORDEAUX, MEDITERRANEAN AND BLACK
SEA PORTS.

The S.S. "TOURANE,"
Captain Lancelotti, will be despatched for MAR-
SEILLES on TUESDAY, the 30th October,
at 1 P.M.

Passage tickets and through Bills of Lading
issued for above ports, and for Australia with
prompt transshipment at Colombo.
Cargo also booked for principal places in
Europe.

Next sailings will be as follows:—
S.S. AUSTRALIEN 13th November.
S.S. TONKIN 27th November.
S.S. ERNEST SIMONS 11th December.
S.S. POLYNESIE 25th December.
S.S. CALEDONIE 8th January.
G. DE CHAMPEAUX,
Agent.

Hongkong, 17th October, 1906. [11]

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

FOR STRAITS, CEYLON, AUSTRALIA,
INDIA, ADEN, EGYPT, MEDITER-
RANEAN PORTS, PLYMOUTH
AND LONDON.

(Through Bills of Lading issued for BATAVIA,
PERSIAN GULF, CONTINENTAL, AMERI-
CAN AND SOUTH AFRICAN PORTS.)

THE Steamship
"SIMLA,"

Captain C. D. Goldsmith, carrying H.
Majesty's Mails, will be despatched from this for
BOMBAY, on SATURDAY, the 3rd Novem-
ber, at Noon, taking Passengers and Cargo for
the above Ports in connection with the Com-
pany's S.S. Britannia, 6,525 tons, from Colombo.
Passenger accommodation in which vessel is
secured before departure from Hongkong.

Silk and Valuables, all Cargo in France,
and Tea for London (under arrangement)
will be transhipped at Colombo into the Mail
steamer proceeding direct to Marseilles and
London, other Cargo for London, &c., will be
conveyed from Bombay by the R.M.S. Egypt
on the 10th November, 1906.

Parcels will be received at this Office until 4
P.M. the day before sailing. The Contents of
Value of all Packages are required.

For further Particulars, apply to
E. A. HEWETT,
Superintendent.

Hongkong, 20th October, 1906. [14]

Intimations.

CUTLER, PALMER & CO.

WINE & SPIRIT MERCHANTS,

LONDON, INDIA, CHINA, JAPAN AND AUSTRALIA.

ESTABLISHED 1845.

	Per Case.
BRANDY * * * *	\$22.50
" " " " " "	20.00
" " " " " "	16.75
WHISKY, PALL MALL.	20.00
" JOHN WALKER & SONS' OLD HIGHLAND	12.50
" C. P. & CO'S SPECIAL BLEND	10.50
PORT WINE, INVALIDS	20.00
" DOURO	13.75
SHERRY, AMOROSO	20.00
" LA TORRE	16.00
BENEDICTINE, D.O.M.	40.50

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SIEMSEN & CO.,

HONGKONG AGENTS.

Hongkong, 15th November, 1905. [13]

ACHEE & CO.

ESTABLISHED 1859.

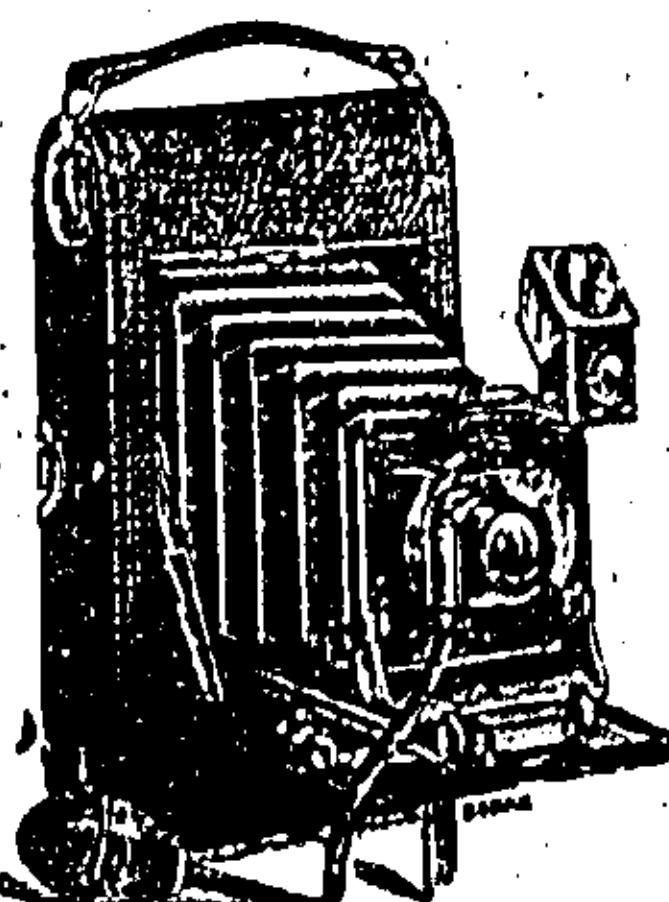
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EASTMAN'S

KODAKS, FILMS,

AND

ACCESSORIES.

AMATEUR WORK Receives PROMPT and CAREFUL ATTENTION,
Hongkong, 15th May, 1907. [10]

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOORIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE PERCENTAGE ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	\$1,000,000 \$10,350,000 \$250,000	\$1,712,472	\$1.15/- @ Ex. 2/11 = \$16.47 for first half- year 1906	3 1/2 %	\$820 buyers London 295
National Bank of China, Limited	40,025	£7	£6	\$127,335 \$150,000	\$74,099	\$2 1/2 London 3/6 for 1905	...	\$47 buyers
MARINE INSURANCES.								
Union Insurance Office, Limited	10,000	\$250	\$50	\$1,675,000 \$200,000	\$233,638	\$20 for 1905	6 1/2 %	\$300 ex div.
North China Insurance Co., Limited	10,000	£15	£5	\$1,000,000 Tls. 100,000 Tls. 50,000	Tls. 302,053	Interim div. of 7/6 @ ex 2/10 15/16	6 %	Tls. 87 1/2 sellers
China Insurance Co., Limited	10,000	\$250	\$100	\$2,000,000 \$311,111 \$1,153,814 \$509,379 \$800,000	\$2,792,271	Interim div. of 13	4 1/2 %	\$775 sellers
Yangtze Insurance Association, Limited	2,000	\$100	\$60	\$1,075,000 \$15,527 \$1,000,000 \$229,488 \$26,600	\$508,334	\$12 and \$3 special dividend for 1904	8 1/2 %	\$175 sellers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	\$1,000,000 \$1,000,000	\$344,018	\$6 for 1904	6 1/2 %	\$95
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,000,000 \$1,000,000	\$422,618	\$25 for 1904	7 1/2 %	\$330
SHIPPING.								
China and Manila Steamship Company, Limited	10,000	\$25	\$25	\$6,000 \$264,138 \$93,562	\$6,563	\$14 for 1905	6 1/2 %	\$23
Douglas Steamship Company, Limited	10,000	\$50	\$50	\$250,000 \$144,356 \$120,000 \$280,918	Nil.	\$2 1/2 for year ending 30.6.06	6 %	\$42
Hongkong, Canton & Amoy Steamboat Co., Ltd.	10,000	\$15	\$15	\$1,000,000 \$144,356 \$120,000 \$280,918	\$5,464	\$1 for 1st half-year 1906	7 1/2 %	\$16
Indo-China Steam Navigation Company, Limited	10,000	£10	£10	\$3,999 \$1,000,000 \$1,000,000	£2,452	10/- @ ex. 2/11 15/16 = \$1.60	6 1/2 %	\$73 sellers
Shanghai Tug and Lighter Company, Limited	100,000	Tls. 50	Tls. 50	Tls. 20,000 \$400,000 \$1,000,000	Tls. 23,150	Interim div. of Tls. 1 1/2	9 1/2 %	Tls. 16 sales
Small Transport and Towing Company, Limited	100,000	£1	£1	\$65,000 \$32,917 \$1,000,000	£107,815	1/- (Compon No. 6) for 1905	4 1/2 %	20/6 buyers
Star Ferry Company, Limited	10,000	\$10	\$10	\$1,000,000 \$1,000,000	\$218	\$1.50 for year ending 30.6.1906	1 1/2 %	\$20
Shanghai Tug and Lighter Company, Limited	10,000	Tls. 50	Tls. 50	Tls. 98,000 Tls. 305,479 Tls. 48,000 Tls. 81,200	Tls. 13,913	Interim div. of Tls. 2 account 1906	8 %	T. Tls. 50 buyers
INDUSTRIES.								
British Sugar Refining Company, Limited	10,000	\$100	\$100	\$850,000 \$450,000 \$86,129	\$40,914	Final of \$15 making \$21 for 1905	6 1/2 %	\$150
Penk Sugar Refining Company, Limited	7,000	\$100	\$100	none	\$132,588	\$1 for 1907	...	\$22 sellers
Penk Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 3,723	Tls. 2 1/2 for year ending 30.6.04	...	Tls. 84 sellers
MINING.								
Chinese Engineering and Mining Co., Ltd.	100,000	£1	£1	\$800,000 \$26,011 \$1,000,000	£13,355	1/- (No. 6) interim div. for 12 months ending 28.2.06	7 %	Tls. 10 sellers
Central Consolidated Mining Company, Limited	500,000	G. \$10	G. \$10	none	G. \$909,050	Final of 50 cents making G. \$1 for 1905	7 %	G. \$14
Sub-Australian Gold Mining Company, Limited	10,000	£1	£1	\$1,000,000 \$1,000,000	£8,745	No. 12 of 1/- = 48 cents	...	\$8 1/2
DOCKS, WHARVES & GODOWNS.								
Penwick (Geo.) & Co., Limited	18,000	\$25	\$25	\$70,000 \$65,100 \$20,000	\$8,915	\$2 for 1905	1 1/2 %	\$22
Hongkong & Kowloon Wharf and Godown Co., Ltd.	40,000	\$10	\$10	\$1,000,000 \$1,000,000	\$20,040	\$2 1/2 for a/c 1906	6 1/2 %	\$91
Wharf and Wharfedock Company, Ltd.	10,000	\$10	\$10	\$40,510 \$38,000 \$1,000,000	\$392,087	\$6 for first half-year ending 30.6.06	8 %	\$152 sa. & b.
Amoy Dock Company, Limited	10,000	\$4	\$4	\$1,000,000 \$1,000,000	\$2,221	\$1 for 1905	1 1/2 %	\$17 1/2
Shanghai Dock and Engineering Co., Ltd.	10,000	Tls. 100	Tls. 100	\$1,000,000 \$1,000,000	Tls. 3,997	Final of Tls. 4 making Tls. 8 for 1905/6	7 1/2 %	Tls. 105 sales
Shanghai and Hongkong Wharf Company, Limited	32,000	Tls. 100	Tls. 100	\$1,000,000 \$1,000,000	Tls. 57,065	Interim div. of Tls. 8 for account 1906	6 %	Tls. 23 1/2 sales
Shanghai and Hongkong Wharf Company, Limited	32,000	Tls. 100	Tls. 100	\$1,000,000 \$1,000,000	Tls. 5,668	Tls. 18 for 1905	8 1/2 %	Tls. 220 buyers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	none	none	First year	...	Tls. 102
Star House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	\$30,000 \$30,000	\$8,418	\$3 for year ended 30.6.1906	10 1/2 %	\$28 1/2
Central Stores, Limited	6,000	\$15	\$15	\$1,000,000 \$1,000,000	\$4,719	\$2.40 on \$12 for 1905	13 1/2 %	\$18 buyers
Do. (new issue)	24,000	\$15	\$15	none	\$4,719	7 % on \$7 1/2 for 1905	...	\$15 buyers
Do. (Founders)	123	\$15	\$15	\$1,000,000 \$1,000,000	\$4,719	None	...	\$300 buyers
Hongkong Hotel Company, Limited	10,000	\$10	\$10	\$648,075 \$19,075	\$10,057	\$5 for first half-year for 1906	8 1/2 %	\$115
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	\$1,000,000 \$1,000,000	\$67,839	Interim div. of \$3 1/2 account 1906	6 1/2 %	\$108 sellers
Hotel des Colonies Company, Limited	10,000	Tls. 25	Tls. 25	Tls. 29,753 \$1,000,000	Tls. 1,935	Final of 6 1/2 = 10 % for 1905	10 1/2 %	Tls. 15 buyers
Hotel Metropole Company, Limited	2,000	\$100	\$100	none	\$4,699	Final of \$6 making \$10	11 %	\$50 sales
Empire Estate & Finance Company, Limited	100,000	\$10	\$10	\$1,000,000 \$1,000,000	\$5,070	80 cents for 1905	7 %	\$11 1/2 sales
Lawson Land and Building Company, Limited	1,000	\$50	\$50	none	\$574	\$2 1/2 for 1905	6 1/2 %	\$39
Shanghai Land Investment Company, Limited	10,000	Tls. 50	Tls. 50	Tls. 869,493 \$1,000,000	Tls. 32,194	Tls. 3 for half-year 1906	5 1/2 %	Tls. 97 buyers
Do. (new issue)	26,000	Tls. 25	Tls. 25	Tls. 170,000 \$1,000,000	Tls. 32,194	Interim div. of \$2 account 1906	8 %	Tls. 55
West Point Building Company, Limited	12,500	\$50	\$50	none	\$772	Interim div. of \$2 account 1906	8 %	Tls. 55
COTTON MILLS.								
Two Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	Tls. 45,939 \$1,000,000	Tls. 100,000	Tls. 8 for year ended 30.6.1905	10 1/2 %	Tls. 75 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$110,000 \$1,000,000	\$21,610	\$1 1/2 for the year ending 31.7.06	9 1/2 %	\$13
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 100,000 \$1,000,000	Tls. 18,718	3 % a/c 1898	...	Tls. 70 sales
Lau-lung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 30,760	Tls. 8 for 1905	9 1/2 %	Tls. 83 buyers
Toy Chee Cotton Spinning Company, Limited	7,000	Tls. 500	Tls. 500	Tls. 18,416 \$1,000,000	Tls. 35,986	Tls. 25 for 1905	7 1/2 %	Tls. 325 buyers
MISCELLANEOUS.								
Anglo-German Brewery Company, Limited	2,000	\$100	\$100	none	\$1,066	\$7 for 1905	7 %	\$100 buyers
Indo-China Eastern Agency, Limited	1,000	\$10	\$10	\$1,000,000 \$1,000,000	\$1,066	1/3 per share for 1905	8 1/2 %	\$7
Samphell, Moore & Co., Limited	1,000	\$10	\$10	\$1,000,000 \$1,000,000	\$1,066	\$1 for 1905	9 1/2 %	\$32
China-Horace Company, Limited	1,000	\$10	\$10	none	Nil.	\$1 for 1904	...	\$10
China Flour Mill Co., Limited	1,000	Tls. 50	Tls. 50	Tls. 50,000 \$1,000,000	Tls. 189	Final of Tls. 5 making Tls. 10 for 1905	15 1/2 %	Tls. 64 sales
China Light and Power Company, Limited	50,000	\$10	\$10	none	\$1,219	60 cents for year ended 28.2.06	6 %	\$10 sellers
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	\$1,000,000 \$1,000,000	\$1,581	80 cents for 1905	8 1/2 %	\$9.50 sellers
Dairy Farm Company, Limited	25,000	\$7 1/2	\$7 1/2	\$1,000,000 \$1,000,000	\$2,864	\$1.20 for year ending 31.7.1905	7 %	\$17
Green Island Cement Company, Limited	200,000	\$10	\$10	\$1,000,000 \$1,000,000	\$52,291	Int. div. of 75 cents for 1-year ended 30.6.06	10 1/2 %	\$19
Hall & Holtz, Limited	21,000	\$20	\$20	\$1,000,000 \$1,000,000	\$20,893	\$2 1/2 for year ending 28.2.06	10 %	\$25 sales
Hongkong Electric Company, Limited	60,000	\$10	\$10	none	\$2,568	\$1.00 for 10 months ending 28.2.06	8 %	\$15
Hongkong High-Level Tramways Company, Ltd.	1,250	\$100	\$100	\$1,000,000 \$1,000,000	\$2,796	Int. div. of \$2 for 10 months ending 18.10.05	10 1/2 %	\$215 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$1,000,000 \$1,000,000	\$3,776	Int. div. of \$4 for 1-year ended 30.6.06	8 %	\$236
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	\$1,000,000 \$1,000,000	\$61,000	\$9 for 1905 on 5 shares	7 1/2 %	\$23 sales
Hongkong Steam Waterboat Company, Limited	15,000	\$10	\$10	\$2,500 \$1,000,000	\$88	Final of 50 cents making \$1 for the year	13 1/2 %	\$7 1/2 buyers
Maatschappij tot Exploitatie van Landbouwen- plaat in Langkat, Limited	25,000	Gs. 100	Gs. 100	Tls. 547,500 Tls. 27,503	Tls. 10,374	Third interim div. of Tls. 7 1/2 making Tls. 22 1/2 so far a/c yr. ended 31.10.06	9 1/2 %	Tls. 23 1/2 sales
Philippine Company, Limited	67,500	\$10	\$10	none	P. 34,324	None	...	\$5 buyers
Shanghai Gas Company, Limited	16,000	Tls. 50	Tls. 50	Tls. 165,000 \$1,000,000	Tls. 17,017	Interim dividend of Tls. 3 1/2 account 1906	6 1/2 %	Tls. 125 sellers
Shanghai Horse Bazaar Co., Ltd.	5,400	Tls. 50	Tls. 50	Tls. 41,000 Tls. 37,000	Tls. 9,751	Tls. 6 for 1904	12 1/2 %	Tls. 49 sellers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	Tls. 8,000 Tls. 24,810 Tls. 25,000	Tls. 2,753	Interim div. of Tls. 5 account 1906	10 1/2 %	Tls. 135
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 25,000 \$1,000,000	Tls. 1,452	Interim div. of Tls. 4 account 1906	5 1/2 %	Tls. 93 sellers
Shanghai Waterworks Company, Limited	8,175	£20	£20	Tls. 190,000 \$1,000,000	Tls. 85,592	Interim div. of 15/- for 1-year 1906	...	Tls. 365 sellers
South China Morning Post, Limited	7,200	\$25	\$25	none	\$41,934	Interim div. of 5/- for 1-year 1906	...	Tls. 315 sellers
Steam Laundry Company, Limited	20,000	\$5	\$5	none	\$1,134	50 cents for year ended 31.5.05	8 1/2 %	\$6
Heutsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 15,295 Tls. 4,000	Tls. 7,012	Interim of Tls. 4 for year 1905/6	7 1/2 %	Tls. 105 sellers
United Asbestos Oriental Agency, Limited	9,000	\$10	\$10	\$25,000 \$1,000,000	\$752	70 cents for year ended 31.5.1906	8 1/2 %	\$8
Do. (Founders)	100	\$10	\$10	\$300,000 \$25,000	\$7,734	\$9.90 for 50 cents making \$1 for 1905	6 1/2 %	\$150
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	\$300,000 \$25,000	\$7,734	Final of 30 cents making 80 cts. for the year ended 30th June, 1906	7 1/2 %	\$28 buyers
William Powell, Limited	15,000	\$10	\$10	\$4,500 \$1,000,000	\$182	...	10 %	\$28
DIVIDENDS PAYABLE.—								
Chinese Engineering and Mining Co., Ltd.							1/-	November 20th